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Paul Votes to Eliminate Marriage Tax Penalty and Double the Child Tax Credit

Washington, DC- Congressman Ron Paul today joined more than 270 of his colleagues in voting overwhelmingly to pass marriage tax penalty relief legislation. The "Marriage Penalty and Family Tax Relief Act of 2001" is designed to end tax discrimination against married couples, while also doubling the per-child tax credit from \$500 to \$1000. "Our tax code unjustly penalizes marriage," Paul stated. "Married couples should enjoy the same rates and deductions available to single taxpayers. No one should have to consider the tax consequences when deciding to marry." Under current law, a married couple often pays more in federal taxes than they would if they were unmarried and filed two individual returns. This marriage penalty occurs because working spouses often find themselves in a higher tax bracket because of their combined incomes. Similarly, the standard deduction for married couples is not twice as large as the deduction for single filers. The Act addresses these penalties by increasing the income levels in the lowest rate bracket for joint returns to twice that of individual returns, while also increasing the standard deduction for joint returns to twice that of single returns. Paul also praised the expansion of the child tax credit: "The increased credit will lower federal income taxes for millions of American parents. Taxes are far too high for everyone, married and single alike, but passage of this legislation represents a step in the right direction."